

FISCAL NOTE

HB 457 - SB 666

March 14, 2005

SUMMARY OF BILL: Increases from \$12,710 to \$13,095 the income limit for disabled and elderly low-income homeowners to receive property tax relief.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Exceeds \$200,000

Assumptions:

- The number of disabled and elderly low-income homeowners currently receiving tax relief is substantially similar to the number that received tax relief in 2003.
- The average amount of property tax relief is \$111.92.
- A three percent increase in the number of individuals that would be eligible for property tax relief.
- At least 2,000 additional individuals would be eligible for property tax relief according to the provisions of this bill.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly distinguishable.

James W. White, Executive Director